

ECONOMIC DEVELOPMENT AUTHORITY[261]

Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of 2011 Iowa Acts, House File 590, section 7, the Economic Development Authority hereby proposes to adopt Chapter 117, “SSBCI Demonstration Fund,” Iowa Administrative Code.

The proposed rules create a program called the SSBCI Demonstration Fund. On August 30, 2011, the state of Iowa received an allocation of more than \$13 million from the United States Department of the Treasury for purposes of the State Small Business Credit Initiative (SSBCI). As part of that initiative, the Authority is obligated to spend \$5 million for purposes of an SSBCI Demonstration Fund. These rules implement the federal requirements of this program.

Public comments concerning the proposed rules will be accepted until 4:30 p.m. on December 6, 2011. Interested persons may submit written or oral comments by contacting Derek Lord, Iowa Economic Development Authority, 200 East Grand Avenue, Des Moines, Iowa 50309; telephone (515)725-3081; or E-mail derek.lord@iowa.gov.

The Authority will hold a public hearing on Tuesday, December 6, 2011, from 11 a.m. to 12 noon to receive comments on these rules. The public hearing will be held in the Southeast Conference Room, First Floor, Iowa Economic Development Authority, 200 East Grand Avenue, Des Moines, Iowa.

These rules were also Adopted and Filed Emergency and are published herein as **ARC 9846B**. The content of that submission is incorporated by reference. The Adopted and Filed Emergency rules became effective on October 26, 2011; this Notice of Intended Action is published to allow for public comment.

After analysis and review of this rule making, no adverse impact on jobs has been found. These rules implement economic development policy in the state by means of a collaboration between government and the private sector. The collaboration allows the Economic Development Authority and the Iowa Innovation Corporation to further economic development policy. These rules allow Iowa to create a business environment which is competitive with other states in order to ensure job growth and retention.

These rules are intended to implement 2011 Iowa Acts, House File 590, section 5, subsection, 1 and 2011 Iowa Acts, House File 590, section 7.